

SUBSTITUTE TRUSTEE'S DEED

BK 0414 PG 0159

WHEREAS, the United States of America, acting by and through the United States Department of Agriculture, is the owner and holder of the following real estate deed(s) of trust, securing an indebtedness therein mentioned, and covering certain real estate hereinafter described located in Desoto County, Mississippi, said deed(s) of trust being duly recorded in the Office of the Chancery Clerk in and for said County and State:

<u>GRANTORS</u>	<u>DATE EXECUTED</u>	<u>TRUST DEED BOOK</u>	<u>PAGE</u>
Ernest F. McOwen and Annie S. McOwen	April 29, 1977	211 <i>mc</i> MAR 14 3 10 PM '02	158
Ronnie S. Hatton and wife, Pamela M. Hatton	December 15, 1981	279	429
Patricia A. Michael	October 24, 1986	381 BK 414 PG 159 WE LARK CH. CLK.	24

The indebtedness secured by the Deed of Trust dated April 29, 1977 and executed by Ernest F. McOwen and Annie S. McOwen was assumed by Ronnie S. Hatton and Pamela M. Hatton by Warranty Deed dated December 15, 1981 and recorded in the office of the aforesaid Chancery Clerk in Deed Record Book 156 at Page 662 and with Assumption Agreement dated December 15, 1981.

The indebtedness secured by the Deed of Trust dated December 15, 1981 and executed by Ronnie S. Hatton and Pamela M. Hatton was assumed by Patricia A. Michael by Warranty Deed dated October 24, 1986 and recorded in the office of the aforesaid Chancery Clerk in Deed Record Book 191 at Page 108 and with Assumption Agreement dated October 24, 1986.

And default having been made in the payment of said indebtedness;

And the United States of America, as Beneficiary, having authorized and instructed the Substitute Trustee to foreclose said deed(s) of trust by advertisement and sale at public auction as required by law;

The said Substitute Trustee caused a due notice to be published in the Desoto Times Today, a newspaper published in the City of Hernando, said County and State, and on February 14, 2002, posted alike notice on the bulletin board of the County Courthouse in Hernando, Mississippi, that certain lands herein after described would on March 11, 2002, be sold at public auction at the East front door of said Courthouse to the highest bidder for cash by virtue of the authority vested in the said Substitute Trustee by said deed(s) of trust, which said notice was published in said newspaper in the issues of February 14, February 21, February 28, and March 7, 2002.

And said lands having been sold by said Substitute Trustee on March 11, 2002, within legal hours (being between the hours of 11:00 AM and 4:00 PM), in the manner prescribed in and by said deed(s) of trust and in accordance with the laws of the State of Mississippi, and at the place aforesaid in pursuance of said notice, offered for sale at public auction to the highest bidder for cash, and

Crown Investment Properties Inc.
having been the highest bidder therefore and having bid the sum of
FORTYTWO THOUSAND AND FIVE HUNDRED 00/100 Dollars
(\$ 42,500.00), the said Crown Investment Properties Inc.
was duly declared the purchaser thereof.

NOW, THEREFORE, in consideration of the sum so bid, I, Richard J. Hill, as Substitute Trustee, do hereby convey and sell to the said CROWN INVESTMENT PROPERTIES INC.

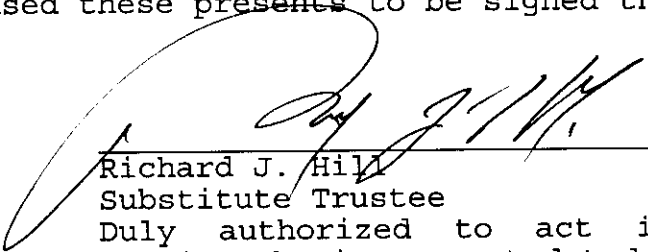
the following described land situated in Desoto County, Mississippi, to-wit:

(SEE ATTACHED LEGAL DESCRIPTION)

being the same property described in said deed(s) of trust and the same property sold and purchased at said sale.

I, Richard J. Hill, Substitute Trustee, convey only such title as is vested in me as Substitute Trustee.

IN WITNESS WHEREOF, I have caused these presents to be signed the 11th day of March, 2002.


Richard J. Hill
Substitute Trustee
Duly authorized to act in the premises by instrument dated March 7, 1994, and recorded in Book 1, Page 23, of the records of the aforesaid County and State.

ACKNOWLEDGEMENT

STATE OF MISSISSIPPI)
)SS:
COUNTY OF DESOTO)

Personally appeared before me, W.E. Davis Chaceaux Clerk, a notary public in and for the County and State aforesaid Richard J. Hill, Substitute Trustee, who acknowledged that he signed and delivered the foregoing Substitute Trustee's Deed on the day and year therein mentioned.

Given under my hand this 11th day of March, 2002.



W.E. Davis Chaceaux Clerk
NOTARY PUBLIC

By: M. Heffer D.C.

Grantor: Richard J. Hill, Substitute Trustee for the United States of America; 3260 Hwy. 51 South; Hernando, Mississippi 38632; telephone (662) 429-8687. no

Grantee: Crown Investment Properties Inc.
1864 Royal Lane Hernando, MS 38632 (662) 429-0790 no

Lot 749, Section "D", Twin Lakes Subdivision, situated Section 6, Township 2 South, Range 8 West, DeSoto County, Mississippi, as per plat recorded plat book 10, page 32-33, Chancery Clerk's Office, DeSoto County, Mississippi.

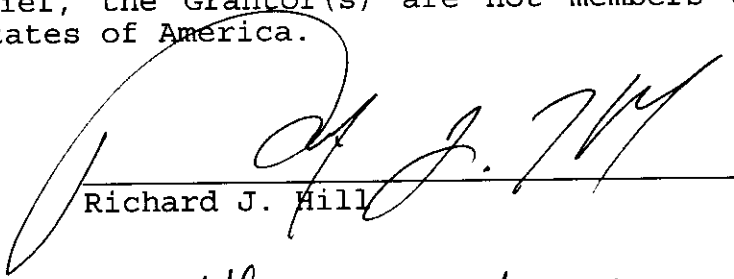
AFFIDAVIT OF FORECLOSURE PROCEEDINGS

STATE OF MISSISSIPPI)
) SS:
 COUNTY OF DESOTO)

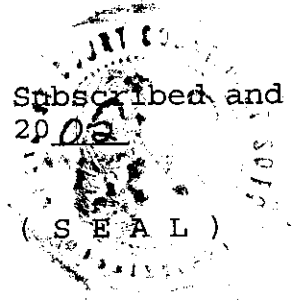
Richard J. Hill, being first duly sworn on oath, deposes and says that on February 14, 2002, as Substitute Trustee, he posted a copy of the Notice annexed to the foregoing Publisher's Affidavit on the bulletin board of the County Courthouse in Hernando, Mississippi; that further, he was authorized and instructed by the Beneficiary to foreclose certain deed(s) of trust by advertisement and sale; that he acted as auctioneer for the sale of the premises described in the notice annexed to the foregoing Publisher's Affidavit and that pursuant to such Notice of Sale, he sold said premises at public auction at the place and at the time of sale mentioned therein, to wit: At the hour of 11:00 AM on March 11, 2002 at the East front door of the County Courthouse in the aforesaid County where said premises are situated; and that said premises were then and there purchased by

CROWN INVESTMENT PROPERTIES INC.

for the sum of \$ 42,500.00, said purchaser being the highest bidder, and said sum being the highest sum bid; and deponent further says that said sale was conducted fairly, honestly, and according to the terms of said deed(s) of trust and the laws of the State of Mississippi, and that to the best of his knowledge and belief, the Grantor(s) are not members of the Armed Services of the United States of America.


 Richard J. Hill

Subscribed and sworn to before me this 11th day of March
2002


 (S E A L)
W.E. Davis Chacey Clerk
 NOTARY PUBLIC

My Commission Expires:

By: M. Heffer DC

MY COMMISSION EXPIRES
JAN. 5, 2004

PROOF OF PUBLICATION

THE STATE OF MISSISSIPPI
COUNTY OF DESOTO

Lisa Fuller personally appeared before me the undersigned in and for said County and State and states on oath that she is the **CLERK** of the DeSoto Times Today, a newspaper published in the town of Hernando, State and County aforesaid, and having a general circulation in said county, and that the publication of the notice, a copy of which is hereto attached, has been made in said paper 4 consecutive times, as follows, to-wit:

NOTICE OF SALE
WHEREAS, the United States of America, acting by and through the United States Department of Agriculture, is the owner and holder of the following real estate deed(s) of trust, securing an indebtedness therein mentioned and covering certain real estate hereinafter described located in DeSoto County, Mississippi, said deed(s) of trust being duly recorded in the Office of the Chancery Clerk in and for said County and State:

GRANTORS: Ernest F. McOwen and Annie S. McOwen

DATE EXECUTED: April 29, 1977
TRUST DEED BOOK: 211

PAGE: 158

GRANTORS: Ronnie S. Hatton and wife, Pamela M. Hatton

DATE EXECUTED: December 15, 1981

TRUST DEED BOOK: 279

PAGE: 429

GRANTORS: Patricia A. Michael

DATE EXECUTED: October 24, 1986

TRUST DEED BOOK: 381

PAGE: 24

The indebtedness secured by the Deed of Trust dated April 29, 1977 and executed by Ernest F. McOwen and Annie S. McOwen was assumed by Ronnie S. Hatton and Pamela M. Hatton by Warranty Deed dated December 15, 1981 and recorded in the office of the aforesaid Chancery Clerk in Deed Record Book 158 at Page 662 and with Assumption Agreement dated December 15, 1981.

The indebtedness secured by the Deed of Trust dated December 15, 1981 and executed by Ronnie S. Hatton and Pamela M. Hatton was assumed by Patricia A. Michael by Warranty Deed dated October 24, 1986 and recorded in the office of the aforesaid Chancery Clerk in Deed Record Book 191 at Page 108 and with Assumption Agreement dated October 24, 1986.

WHEREAS, default has occurred in the payment of the indebtedness secured by said deed(s) of trust, and the United States of America, as Beneficiary, has authorized and instructed me as Substitute Trustee to foreclose said(s) of trust by advertisement and sale at public auction in accordance with the statutes made and provided therefor.

THEREFORE, notice is hereby given that pursuant to the power ~~and I, Chancery Clerk, do hereby~~ deed(s)

Volume No. 107 on the 14 day of Feb., 2002

Volume No. 107 on the 21 day of Feb., 2002

Volume No. 107 on the 28 day of Feb., 2002

Volume No. 107 on the 7 day of Mar., 2002

Volume No. _____ on the _____ day of _____, 2002

Lisa Fuller
(TITLE)

Sworn to and subscribed before me, this 7 day of Mar., 2002

BY Judy H. Douglas

NOTARY PUBLIC STATE OF MISSISSIPPI AT LARGE
MY COMMISSION EXPIRES: January 16, 2005
BONDED THRU Dixie Notary Service, INC.



A. Single first insertion of 510 words @ .12 \$ 61.20

B. 3 subsequent insertions of 1530 words @ .10 \$ 153.00

C. Making proof of publication and depositing to same \$ 3.00

TOTAL PUBLISHER'S FEE: \$ 217.20

of trust and in accordance with the statutes made and provided therefor, the said deed(s) of trust will be foreclosed and the property covered thereby and hereinafter described will be sold at public auction to the highest bidder for cash at the East front door of the County Courthouse in the city of Hernando, Mississippi, in the aforesaid County and will sell within legal hours (being between the hours of 11:00 AM and 4:00 PM) on March 11, 2002, to satisfy the indebtedness now due under and secured by said deed(s) of trust.

I will convey only such title as is vested in me as Substitute Trustee.

The premises to be sold are described as:

Lot 748, Section "D", Twin Lakes Subdivision, situated Section 6, Township 2 South, Range 8 West, DeSoto County, Mississippi, as per plat recorded in plat book 10, page 32-33, Chancery Clerk's Office, DeSoto County, Mississippi.

Richard J. Hill
Substitute Trustee
Duly authorized to act in the premises by instrument dated March 7, 1994, and recorded in Book

1, Page 23, of the records of the aforesaid County and State
Feb. 14, 21, 28, Mar. 7, 2002

J Amos